



# Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022

<Under Japanese GAAP>

August 10, 2022

Company name: JAPAN POST BANK Co., Ltd. Stock exchange listing: Tokyo Stock Exchange  
Code number: 7182 Website: <https://www.jp-bank.japanpost.jp/>  
Representative: IKEDA Norito, Director, President and Representative Executive Officer  
For inquiry: IMAI Kenichi, General Manager of Financial Accounting Department  
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Dividend payment date: —  
Trading accounts: Unestablished  
Selected Financial Information for quarterly financial statements: Available  
Quarterly investor meeting presentation: Scheduled (for investors and analysts)

(Figures are rounded down)

## 1. Consolidated financial results for the three months ended June 30, 2022

### (1) Consolidated operating results

(Millions of yen, except for per share data and percentages)

	Ordinary income		Net ordinary income		Net income attributable to owners of parent	
Q1 FY2023/3	¥448,883	(11.2)%	¥120,426	(25.9)%	¥ 88,808	(26.4)%
Q1 FY2022/3	505,602	30.4	162,687	286.8	120,819	263.6

Note: "Comprehensive income (loss)" was ¥(113,397) million for the three months ended June 30, 2022 and ¥242,642 million for the three months ended June 30, 2021.

	Net income per share	Diluted net income per share
Q1 FY2023/3	¥23.69	¥—
Q1 FY2022/3	32.22	—

Notes: 1. "Diluted net income per share" is not presented since there has been no potential dilution for the three months ended June 30, 2022 and 2021.

2. Percentages shown in "Ordinary income", "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the same period in the previous fiscal year.

### (2) Consolidated financial conditions

(Millions of yen, except for percentages)

	Total assets	Total net assets	Net assets attributable to shareholders to total assets
Q1 FY2023/3	¥235,026,733	¥10,002,580	4.2%
FY2022/3	232,954,480	10,302,261	4.4

Reference: "Net assets attributable to shareholders" was ¥9,962,489 million as of June 30, 2022 and ¥10,270,220 million as of March 31, 2022.

Note: "Net assets attributable to shareholders to total assets" is calculated as follows:

$$\left[ \frac{(\text{"Total net assets"} - \text{"Non-controlling interests"})}{\text{"Total assets"}} \right] \times 100$$

"Net assets attributable to shareholders to total assets" above is not based on Capital Adequacy Notification.

## 2. Dividends

(Yen)

	Dividends per share				
	As of June 30	As of September 30	As of December 31	As of March 31	Total
FY2022/3	¥—	¥0.00	¥—	¥50.00	¥50.00
FY2023/3	—				
FY2023/3 (forecast)		0.00	—	50.00	50.00

Note: Revision of the latest announced dividend forecasts for FY2023/3: No

## 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2023

(Millions of yen, except for per share data and percentages)

	Net ordinary income	Net income attributable to owners of parent	Net income per share
FY2023/3	¥445,000 (9.3)%	¥320,000 (9.8)%	¥85.37

Notes: 1. Revision of the latest announced earnings forecasts for FY2023/3: No

2. Percentages shown in "Net ordinary income" and "Net income attributable to owners of parent" are the increase (decrease) from the previous fiscal year.

### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change in scope of consolidation): No

(2) Adoption of specified accounting methods for the preparation of the quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and restatements

i) Changes in accounting policies due to revision of accounting standards: Yes

ii) Changes in accounting policies due to reasons other than i): No

iii) Changes in accounting estimates: No

iv) Restatements: No

Note: For more information, please refer to "Changes in accounting policies" on page 6 of the attachment.

(4) Shares outstanding (common stock)

i) Period-end issued shares (including treasury stock):	As of June 30, 2022	3,749,545,020 shares	As of March 31, 2022	3,749,545,020 shares
ii) Period-end treasury stock:	As of June 30, 2022	1,524,503 shares	As of March 31, 2022	755,900 shares
iii) Average number of outstanding shares:	Q1 FY2023/3	3,748,388,934 shares	Q1 FY2022/3	3,748,680,918 shares

Note: The period-end treasury stock includes the Bank's shares held by stock benefit trust (1,454,500 shares as of June 30, 2022 and 685,900 shares as of March 31, 2022). The treasury stock deducted to calculate the average number of outstanding shares includes the Bank's shares held by stock benefit trust (1,086,084 shares for Q1 FY2023/3 and 794,102 shares for Q1 FY2022/3).

(Note on quarterly review procedures)

This “Summary of Consolidated Financial Results” is not subject to the quarterly review procedures by a certified public accountant or an audit corporation.

(Forward-looking statements and other matters)

This “Summary of Consolidated Financial Results” contains forward-looking statements including forecasts, targets and plans of the Bank and its consolidated subsidiaries (the “Japan Post Bank Group”). These statements are based on estimates at the time in light of the information currently available to the Bank. The statements and assumptions may prove to be incorrect and may not be realized in the future.

Any uncertainties, risks and other factors that may cause such a situation to arise include, but are not limited to, risks related to the effectiveness of risk management policies and procedures; risks related to business strategy and management planning such as market risk, market liquidity risk, credit risk and operational risk; risks related to the expansion of the scope of operations; risks related to the business environment; situation of the spread of COVID-19; risks related to monetary policy in the United States; and other various risks. Please also see the Securities Report and the latest quarterly financial report for material facts that the Bank recognizes as potentially affecting the Japan Post Bank Group’s actual results, performance or financial position. The Japan Post Bank Group’s actual results, performance or financial position may be materially different from those expressed or implied by such forward-looking statements.

The statements in this document are current as of the date of the document or the date otherwise specified, and the Bank has no obligation or intent to keep this information up to date.

The information concerning companies or parties other than the Japan Post Bank Group and the Japan Post Group is based on publicly available and other information as cited, and the Bank has neither independently verified the accuracy and appropriateness of, nor makes any warranties with respect to, such information. The information of the document may be revised without prior notice.

**[Attachment]**

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# 1. Consolidated Financial Statements

## (1) Consolidated balance sheets

	(Millions of yen)	
	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Cash and due from banks	66,667,709	65,618,726
Call loans	2,470,000	2,415,000
Receivables under resale agreements	9,861,753	9,583,463
Receivables under securities borrowing transactions	—	592,634
Monetary claims bought	397,301	365,409
Trading account securities	11	20
Money held in trust	5,828,283	6,137,027
Securities	139,577,368	141,100,067
Loans	4,441,967	5,051,277
Foreign exchanges	213,924	142,327
Other assets	3,250,444	3,764,240
Tangible fixed assets	192,992	198,380
Intangible fixed assets	53,702	59,200
Deferred tax assets	77	9
Reserve for possible loan losses	(1,055)	(1,054)
<b>Total assets</b>	<b>232,954,480</b>	<b>235,026,733</b>

	As of March 31, 2022	(Millions of yen) As of June 30, 2022
<b>Liabilities</b>		
Deposits	193,438,613	194,963,723
Payables under repurchase agreements	19,461,646	20,313,930
Payables under securities lending transactions	1,514,438	1,657,119
Borrowed money	5,603,600	4,744,100
Foreign exchanges	697	972
Other liabilities	2,124,978	2,953,568
Reserve for bonuses	7,397	1,735
Liability for retirement benefits	134,749	136,308
Reserve for employee stock ownership plan trust	515	251
Reserve for management board benefit trust	365	345
Reserve for reimbursement of deposits	58,813	57,894
Deferred tax liabilities	306,402	194,201
Total liabilities	222,652,218	225,024,152
<b>Net Assets</b>		
Capital stock	3,500,000	3,500,000
Capital surplus	3,500,000	3,500,000
Retained earnings	2,414,349	2,315,684
Treasury stock	(902)	(1,642)
Total shareholders' equity	9,413,447	9,314,042
Net unrealized gains (losses) on available-for-sale securities	1,391,873	1,435,643
Net deferred gains (losses) on hedges	(538,991)	(790,804)
Accumulated adjustments for retirement benefits	3,890	3,607
Total accumulated other comprehensive income	856,772	648,446
Non-controlling interests	32,041	40,091
Total net assets	10,302,261	10,002,580
Total liabilities and net assets	232,954,480	235,026,733

## (2) Consolidated statements of income and consolidated statements of comprehensive income

### Consolidated statements of income

		(Millions of yen)
	For the three months ended June 30, 2021	For the three months ended June 30, 2022
<b>Ordinary income</b>	505,602	448,883
Interest income	372,597	306,498
Interest on loans	2,596	2,474
Interest and dividends on securities	363,553	297,388
Fees and commissions	39,727	44,398
Other operating income	71,558	57,606
Other ordinary income	21,719	40,380
<b>Ordinary expenses</b>	342,914	328,457
Interest expenses	53,738	79,740
Interest on deposits	6,571	3,444
Fees and commissions	7,408	6,687
Other operating expenses	27,716	413
General and administrative expenses	252,613	236,286
Other ordinary expenses	1,437	5,327
<b>Net ordinary income</b>	162,687	120,426
<b>Extraordinary income</b>	5,693	—
Gains on sales and disposals of fixed assets	5,693	—
<b>Extraordinary loss</b>	414	82
Losses on sales and disposals of fixed assets	414	82
<b>Income before income taxes</b>	167,966	120,344
<b>Income taxes</b>		
Current	35,829	51,402
Deferred	11,410	(20,498)
Total income taxes	47,239	30,904
<b>Net income</b>	120,727	89,439
<b>Net income (loss) attributable to non-controlling interests</b>	(92)	630
<b>Net income attributable to owners of parent</b>	120,819	88,808

## Consolidated statements of comprehensive income

(Millions of yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
<b>Net income</b>	120,727	89,439
<b>Other comprehensive income (loss)</b>	121,915	(202,836)
Net unrealized gains (losses) on available-for-sale securities	209,387	49,259
Net deferred gains (losses) on hedges	(87,152)	(251,813)
Adjustments for retirement benefits	(319)	(283)
<b>Comprehensive income (loss)</b>	242,642	(113,397)
Total comprehensive income (loss) attributable to:		
Owners of parent	242,627	(119,517)
Non-controlling interests	14	6,120



**(3) Notes to consolidated financial statements**

**Notes on going-concern assumption**

None

**Note for material changes in the amount of shareholders' equity**

None

**Changes in accounting policies**

(Application of Implementation Guidance on Accounting Standard for Fair Value Measurement)

The Bank has applied the "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No. 31, June 17, 2021; hereinafter "Fair Value Measurement Guidance") from the beginning of the three months ended June 30, 2022, and will prospectively apply the new accounting policies stipulated by the Fair Value Measurement Guidance in accordance with the transitional treatment provided in Paragraph 27-2 of the Fair Value Measurement Guidance. Accordingly, some investment trusts which were recorded on the consolidated balance sheet at the acquisition cost will be recorded on the consolidated balance sheet at the fair value.